



**Veriphy<sup>TM</sup>**

**electronic identity, company  
and property information**

**an introduction**

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*Veriphy Electronic Money Laundering and Credit Checks are provided in association with the GB Group plc*

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# INTRODUCTION

**Veriphy** is a unique online service that allows businesses of all types and sizes to carry out checks on people, companies and property.

You can access our secure website through any internet browser, and reports come back within seconds, in handy pdf format.

Veriphy complies fully with the Money Laundering Regulations and JMLSG guidance.

It's extremely easy to access and use: there is no software to install, and there are no set up or subscription charges. There is no minimum or maximum usage – Veriphy is designed to be flexible.

We provide free support by telephone or email, whichever suits you best.

Your usage is invoiced monthly in arrears, and we accept payment by cheque or BACS transfer.

The service can also be integrated directly into client systems.

Services currently available include:

## *Anti-Money Laundering Services*

- Money Laundering Checks
- Money Laundering Policies

## *Credit Checks*

- Online Credit Check
- Supplementary Credit Search

## *Company Reports*

- Company Credit Report
- Financial Report
- Business Report
- Directors Report
- Companies House Documents

## *Automated Property Valuations*

- Short AVM – confirms property details and shows estimated valuation
- Full AVM - estimated valuation and up to ten comparable properties
- Comparables
- Insurance reinstatement values

## *Driving Licence Checks*

## *Scottish Searches*

You will find more detail on each of these services in the following pages.

# ANTI MONEY LAUNDERING CHECKS

Here are some of the benefits of using Veriphy electronic money laundering checks:

- Easy compliance with the Money Laundering Regulations
- Freedom from time-consuming tasks like requesting, examining and photocopying passports and other documents
- Ability to check driver's licence and passport details to ascertain their validity
- Ability to detect mail redirects
- Ability to check against PEP and sanctions lists - a required element of enhanced due diligence
- Overall speeding-up of process - AML Checks typically take under 3 seconds
- Saves on the cost of registered postage and eliminates postal delay and risk
- Our secure website lets you check at any time from any location
- Our prices are extremely competitive and we only charge for what you check

The minimum information required to perform a Veriphy Electronic Money Laundering Check is:

- Client's Gender
- Client's Date of Birth
- Client's Title (e.g. Mr, Mrs, Ms, Miss etc)
- Client's First Name
- Client's Surname
- Client's Current Address including Postcode

Further additional information may be supplied, including:

- Previous Address (up to three may be entered)
- Additional Names (e.g. Client's Middle Name(s))
- Driver's Licence Information
- Passport Information
- Electricity Supply Information

Veriphy Electronic Money Laundering Checks consult the following data sources:

- Politically Exposed Persons (PEPs) List
- UK Treasury Sanctions List
- US Office of Foreign Assets Control (OFAC) Sanctions List
- Credit Information
- Electoral Roll / Postal Address File (PAF)
- Mortality (Halo Register)
- Births Index
- Land Telephone and Ex-directory
- Royal Mail Redirect
- Driving Licence
- Passport (International)
- Passport (UK)
- Electricity Supply Number

# CREDIT CHECKS

We have two credit services available to you, our **Credit Check** and our **Credit Search**.

## **Credit Check**

This will give you an accurate summary of your client's credit position, allowing you to check:

- CCJs past and present
- Bankruptcy order registrations
- Any disputes or Correction Orders currently in place
- That the client's name has been properly specified and matches the address given

An industry-standard credit score from an internationally renowned company is provided to reflect the overall credit worthiness of the client.

The Credit Check is made online through your standard log-in, by selecting the appropriate option.

The result is instantaneous

## **Credit Search**

The Credit Search provides you with all the above, together with a highly detailed analysis of your client's credit position including:

- Number, amount and dates of CCJs
- Amount and date of any bankruptcy
- Number of credit searches carried out over the past 3 and 12 months
- Details of any linked addresses identified but not declared
- Details of any aliases found but not declared
- Details of any Notices of Correction or Disputes recorded
- Confirmation of the electoral roll details
- Demographic analysis of the neighbourhood in question

The Credit Search is available upon request.

It is a legal requirement in all circumstances that the client be informed that a credit check or search is being carried out.

# COMPANY REPORTS

Veriphy offer the following online reports covering **UK companies**:

## Company Credit Report

Confirmation of company ownership, summary of directors, summary of current and previous CCJs, recommended credit limit and risk score and abbreviated accounts, P & L and Balance Sheet.

## Financial Report

Detailed financial assessment of the business including risk analysis, P & L history, cash flow details and business ratios.

## Business Report

Full trading and credit assessment of the business with industry comparisons, performance ratios and ownership details.

## Directors Report

Details all current directors from the last stated set of accounts and number of current and previous directorships.

## Companies House Documents

All documents retained by Companies House available as scanned copies.

## Veriphy Company Reports – summary of contents

	Credit Report	Financial Report	Business Report	Directors Report
Statutory Information	✓	✓	✓	
Directory Information	✓	✓	✓	
Risk Information	✓	✓	✓	
Ownership	✓	✓	✓	
Shareholders			✓	
Mortgages/Charges			✓	
P & L	✓	✓	✓	
Balance Sheet	✓	✓	✓	
Cash Flow		✓	✓	
Accounts	✓	✓	✓	
Ratios		✓	✓	
Growth Rates		✓	✓	
Co. / Industry Comparison		✓	✓	
Filing History		✓	✓	
Directors	✓	✓	✓	✓
Directors Details			✓	✓

# PROPERTY VALUATIONS

Veriphy offers a Property Valuation service which is swift, accurate and cost effective, with comprehensive valuation reports that incorporate data from the following list, depending on the report:

- Current Valuation based on multiple valuation models
- Geographic data on the number of comparable properties
- Prior Purchase Price
- Prior Sale Date
- Tenure Indicator
- Lease Expiration
- Acorn Code
- Property Type
- Property Style
- Bed Room Count
- Living Room Count
- Bath Room Count
- Floor Area
- Garage Indicator
- Central Heating Indicator
- Condition Indicator
- Year Built
- Floor Count
- Confidence level in the data accuracy

Veriphy delivers a property valuation in seconds, providing an immediate and accurate valuation of a client's property, without having to instruct a valuer.

An independent assessment of a client's property can help in recommending the right mortgage first time, and rework on an application is avoided by using a realistic valuation at the outset. Accurate information also assists in complying with Outcome 4 of Treating Customers Fairly.

A **Short AVM** is available which will confirm the property details provided and show the estimated valuation.

A **Full AVM** is available which will provide the estimated valuation, along with up to 10 properties which are comparable within an 800m radius of the property in question and other supporting data.

**Comparables** are a useful way to assess the recent movement of property values in a locality. The most appropriate 10 properties are listed with their last purchase price and timing details.

**Reinstatement Values** - secure a building's insurance sale by knowing the reinstatement value before the valuation is completed. The report is compiled from multiple sources of data and tested against the major insurers' requirements.

## Scottish Searches

Veriphy Searches can provide you with your Scottish property searches and return the results to you within 48 hours. The search results are available on line in pdf format which can be saved to a case management system or simply printed and added to your client file. All reports are from the Public Registers and your search reports are compiled by our experienced team in Edinburgh.

## PROPERTY LIABILITIES

It is an offence to entice, request or instruct an employee to drive on the road without checking that they have a valid driving licence.

If you have a fleet of vehicles, company drivers or employees who drive their own cars - however occasionally - then you need to verify their licence.

Photocopying a licence once may no longer be enough. Closer scrutiny and adherence to the law and your insurance requirements can be provided through Veriphy.

Our service will comprehensively verify the driver's licence and their address, and we can regularly review the details for you, accessing DVLA data.

The full report we deliver on each of your drivers will answer questions such as:

- Has the driver passed a test?
- Does the driver hold a current valid licence?
- Is the driver entitled to drive the required category?
- Does the driver have undisclosed points or endorsements?
- Does the home address match with the DVLA records?
- Is the driver resident at the address they have given?

You will have secure online access to the results of your driver check and full reporting facilities.

# PRICES

Prices are correct as of 14th June 2010 and are exclusive of VAT.

Money Laundering Check	£4.00
Credit Check	£3.50
Credit Search ( <i>supplementary to Credit Check</i> )	£2.00
Company Credit Report	£7.95
Financial Report	£14.95
Business Report	£24.95
Company Director Report	£7.95
Companies House Documents	£5.95 each
Short Property AVM	£4.00
Full Property AVM	£19.00
Comparables Report	£6.00
Reinstatement Report	£6.00
Driver Veriphy Check	£8.50

To access our service, please go to

**[www.veriphy.co.uk](http://www.veriphy.co.uk)**

and complete the application form.